



AI powered SAAS platform for lifelong learning



Quarterly Presentation

Q4 2024

analyst only

Q4 2024 Trading Highlights

Platform SaaS Revenue Accelerates 23%

Growth in our flagship LMS accelerated in Q4. The platform continues to expand across the region with new licencing deals in Australia, India, Indonesia, Malaysia and the Philippines.

Average Revenue Per Customer Up 17%

Our business is now focused on larger value LMS (learning management system) contracts. Larger contract wins are complemented by growing utilisation rates which has driven average revenues per customer to new highs.

Course Magic Shows Strong Growth

Course Magic continues to propagate globally with limited advertising spend adding 98 new customers this quarter for a total of 126 subscribers.

\$2.34m

Platform SaaS
ARR – end Q4

▲ 23% YoY

\$9,767

B2B SaaS ARPC
– end Q4

▲ 17% YoY

236

B2B SaaS
Customers

▼ 1

126

B2C
Customers

▲ 98



Focussing on Break Even

Net Cash Outflows Decrease by 52%

A significant improvement in net cash outflows in Q4 year on year as revenues continue to rise. While growth spending remains on the agenda, we have been able to leverage our technology platform to make these consistent improvements.

Cash Receipts Up 45%

Cash receipts from customers improved as a result of both sales growth and the seasonal nature of licenses. Improvements came from both divisions:

- SaaS up 33% YoY
- Marketplace up 51% YoY

Available Funding & Cash Position

The company has almost \$2m in available funding including cash on hand and the unused loan facility. Our operational cash requirements have fallen each quarter in the past year as we progress toward break even.

\$0.365m

Net Cash
Outflows

▼ 52% YoY

\$1.08m

Cash Receipts
from Customers

▲ 45% YoY

\$1.953m

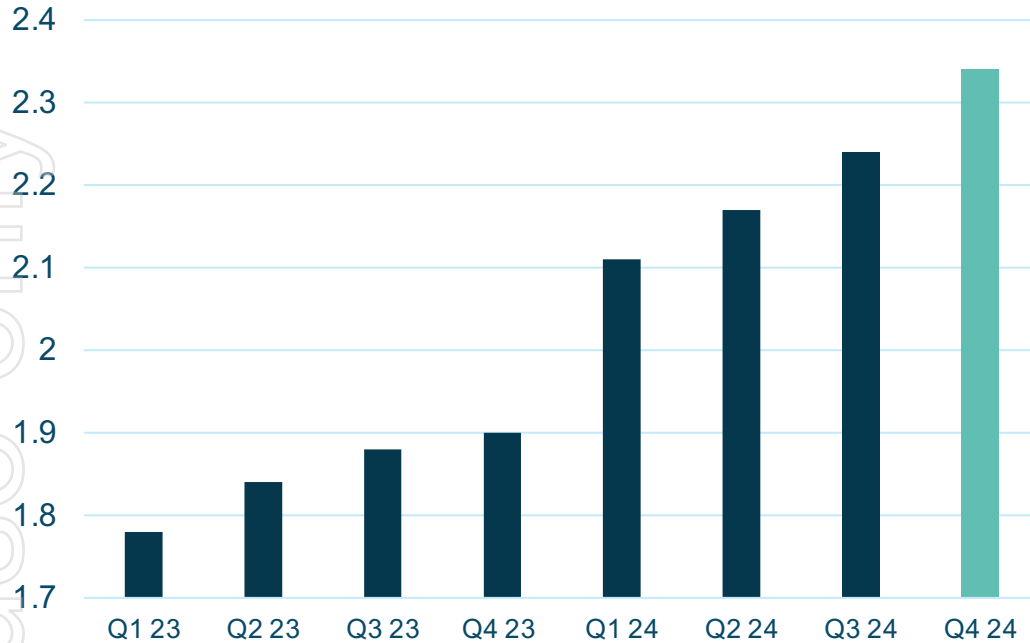
Available
Funding

1.0m

Unused Loan
Facility



SaaS Revenue Growth Accelerates



SaaS ARR by Quarter

- **SaaS ARR growth accelerated 23% in Q4.** The business has now delivered 12 consecutive quarters of SaaS ARR growth >15%.
- **Average revenue per customer continues to increase and now averages \$9,767 per B2B customer.** Our technology now competes in the higher value longer term, learning management system space and our AI tools have driven utilisation rates up.
- Our partnership with Meshed begins to show results. In Q4 Crown Institute of Management became our first major customer to take advantage of the integrated SMS/LMS solution.
- The Q1 FY25 launch of the examinations and assessments feature will further enhance our SaaS platform LMS offering.

Internal Use Only

Technology

Examinations Feature

The first phase of our new examination system has been released in January. The feature greatly enhances our ability to win full learning management system contracts.

SMS Integration

Meshed Group has integrated their student management system (SMS) with our learning management system (LMS) and is promoting it as a combined solution to their 250 customers. In Q4, Crown Institute of Management became the first major client to take advantage of the integrated solution.

Increasing Adoption of AI Features

AI Course Builder and AI Assistant have been utilised to develop over 3,000 courses in the past year, reducing the amount of time it takes an educator to develop a course by 50% to 75%. Feedback from education providers has been very positive and more AI features will be released in Q1 2025.

Student Recruitment

Uni Guide & Student Recruitment

Uni Guide is now fully integrated and offering students information about higher education programs from 70 institutions promoting 15,000 courses and degrees across Australia and New Zealand. The sites are visited by 800,000 students and other users each year.

We have begun discussions with several universities to sign agent agreements to begin recruiting students in the second half of 2025.



Customer Expansion

We continued to expand our university partnerships in Q4, **signing new SaaS agreements in India, Malaysia, Philippines and Indonesia.** These clients join our already impressive list of partners from the higher education sector.

Malaysia

University Malaysia Sabah
IMU University Malaysia



Philippines

AMA University Philippines



Indonesia

Universitas Muhammadiyah
Sidenreng Rappang



Australia

Canterbury Institute of Management
Crown Institute of Management



WESTERN SYDNEY
UNIVERSITY



UNSW
SYDNEY



UOW
AUSTRALIA



UNIVERSITI SAINS MALAYSIA



SUNWAY
UNIVERSITY



UTM
UNIVERSITI TEKNOLOGI MALAYSIA

Qualis
Q6

Market Expansion

India

Our pilot with Gujarat University to utilise OpenLearning's platform to deliver 9 compulsory short courses aligned to the National Education Policy is progressing well. Sales efforts are ongoing in India and several small education institutions have begun to utilise OpenLearning's platform.

Bangladesh

In Q4 a reseller agreement was signed with StudyNet Pty Ltd, an Australian company with extensive experience in Bangladesh to promote and distribute the OpenLearning platform in this market.

Malaysia

OpenLearning has over 40% of the higher education institutions in Malaysia using its platform, primarily for micro-credentials and short courses. The company is now leveraging this position to expand into the LMS market to increase its average customer value.

Other markets

The company is working with resellers in the Philippines and Indonesia to expand its products in those markets and a number of new licences were signed across these markets in Q4.



Our Growth Plan



Large contract wins

We are growing our sales team and focusing on larger LMS contract wins. New features like the recent release of the examinations module enable us to compete strongly in this space.



Deeper geographic penetration

We have a strong presence and market share in Australia and Malaysia.

We are now attracting new large customers in Indonesia, India & The Philippines!



New EdTech products

Course Magic has shown fast global propagation this quarter. We plan to drive it further.

The Uni Guide is integrated and the foundation of our push into the student acquisition and marketing space.



Growth of average client value

Larger customers and stronger utilisation rates will drive average annual customer value even higher.

This is currently \$9,767 customer pa and growing at 17%.

'What Our Customers Say'



"The taster team at CSU has had unbelievable support from the OpenLearning team. Whether it involved suggesting ways to improve our search results, creating a results-oriented marketing campaign, developing creative and clean online modules, responding to any technical requests, or providing input and feedback into a myriad of questions, OpenLearning has been there for us."

Professor Valerie Peachey

Acting Director Learning Online Unit, Division Learning and Teaching, Charles Sturt University



"We were able to quickly respond to campus closures and strategise our operations because we had a robust LMS like OpenLearning in place. Blended learning was already part of our strategy and our staff are resilient and adaptable to change. By using OpenLearning, our staff were further empowered for efficient engagement with students."

Professor Dr Hon Wei Min

Deputy Vice Chancellor - Academic UOW Malaysia KDU UC



"The budget for this project was made relatively low in order to support the UNE funding limitations. The project came in slightly under budget, but the extra time available has been used in ongoing support of the UNE team and the course. This included the creation of a short, abridged version of the course that was used to help attract students."

Adrienne Burns

Lecturer in Biology - School of Environmental and Rural Science, University of New England

"The December quarter marked a strong period of growth for OpenLearning. Our SaaS platform saw a 23% year-on-year increase in ARR, driven by the growing adoption of our AI-powered LMS and the successful launch of new product offerings.

In just six months, CourseMagic.ai has attracted 126 B2C customers across multiple countries, underscoring the global appeal of our AI-driven learning solutions.

Cash used in operations has fallen significantly and consistently as we leverage our technology platform for business advantage.

Looking ahead to 2025, we are focused on accelerating our growth strategy and further enhancing our LMS capabilities."



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